

THIS AMENDMENT:	
_____ Passed _____	Passed as amended by _____
_____ Failed _____	Not Offered _____
_____ Withdrawn _____	



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2004 MAR -2 P 4: 25

**ORIGINAL**

**SPITZER PROPOSED AMENDMENT # 1  
TO  
MUNDELL PROPOSED AMENDMENT # 1**

**AZ CORP COMMISSION  
DOCUMENT CONTROL**

TIME/DATE PREPARED 4:00 p.m. / March 2, 2004

COMPANY: Arizona Water Company

AGENDA ITEM NO. U-13

DOCKET NO. W-01445A-02-0619

OPEN MEETING DATE: March 3, 2004

FOLLOWING EACH OF THE FIRST THREE PROPOSED INSERTIONS IN MUNDELL #1, INSERT: "This will necessitate the creation of a deferred earnings account on the balance sheet of the system to account for the authorized but not collected earnings during the phase-in period. The Company is authorized to collect 33 and 1/3<sup>rd</sup> percent of its authorized rate increase beginning in March 2004 and the Company shall apply the statutory interest rate of seven percent to the deferred earnings account. The Company shall then make annual adjustments to rates to recover the deferred earnings plus interest, 33 and 1/3<sup>rd</sup> percent at a time, in March 2005, March 2006 and March 2007. The Company shall file a Rule 14-2-103 filing for this system no later than January 2008."

Arizona Corporation Commission  
**DOCKETED**

MAR - 2 2004

DOCKETED BY	
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